

OSTER
Researching Services

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RECORDATION NO. 25834 FILED

September 15, 2005

SEP 15 '05 10-08 AM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Memorandum of Railcar Lease Agreement dated 9/8/05 including the following parties and railroad equipment:

Lessor: Wells Fargo Equipment Finance, Inc.
Investors Building, #700
733 Marquette Avenue So.
Minneapolis, MN 55402

Lessee: The Andersons, Inc.
480 W. Dussel Drive
Maumee, OH 43537

Equipment: 30, 100-ton Bottom-Dump Ore Hoppers
RMGX 5500-5529

Please record this agreement as a primary document. The filing fee of \$33 is enclosed.
Thank you.

Summary: Memorandum of Railcar Lease Agreement dated 9/8/05 between Wells Fargo Equipment Finance, Inc. as Lessor and The Andersons, Inc. as Lessee including 30, Ore Hoppers marked RMGX 5500-5529, a primary document.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosure



Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Avenue South
Minneapolis, MN 55402

Memorandum of Railcar Lease Agreement

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of September 8, 2005 by and between Wells Fargo Equipment Finance, Inc., a Minnesota corporation ("Lessor") and The Andersons, Inc., a(n) Ohio corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Supplements to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Master Lease Agreement dated as of November 9, 2001 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Supplement No(s). 90322-105 dated September 8, 2005 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor Thirty (30) 1975 built, 100-ton, bottom dump, ore hopper railcars bearing reporting marks and numbers indicated on Schedule A hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the terms of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Wells Fargo Equipment Finance, Inc.

LESSEE: The Andersons, Inc.

By: *Patricia DeYoung*

By: *Gary Smith*

Name: PATRI DEYOUNG

Name: Gary Smith

Title: Senior Contract Administrator Title: Vice President, Finance and Treasurer

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SURFACE TRANSPORTATION BOARD



Wells Fargo Equipment Finance
Investors Building, Suite 700
733 Marquette Ave So
Minneapolis, MN 55402

Schedule A
to Memorandum of
Lease Agreement

Lessee: The Andersons, Inc.

Thirty (30) 1975 built, 100-ton, bottom dump ore hopper railcars with the following markings:

RMGX5500	RMGX5506	RMGX5512	RMGX5518	RMGX5524
RMGX5501	RMGX5507	RMGX5513	RMGX5519	RMGX5525
RMGX5502	RMGX5508	RMGX5514	RMGX5520	RMGX5526
RMGX5503	RMGX5509	RMGX5515	RMGX5521	RMGX5527
RMGX5504	RMGX5510	RMGX5516	RMGX5522	RMGX5528
RMGX5505	RMGX5511	RMGX5517	RMGX5523	RMGX5529

Dated: September 8, 2005

Lessee: The Andersons, Inc.

By: Cathy Smith

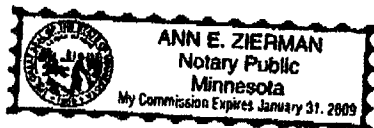
Its: Vice President, Finance and Treasurer



STATE OF MINNESOTA
COUNTY OF HENNEPIN

On this 14th day of September, 2005 before me personally appeared, Patti DeYoung to me personally known, who being by me duly sworn, says that s/he is the Senior Contract Administrator of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]



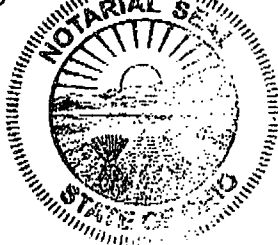
Ann E. Zierman
Notary Public

My commission expires: January 31, 2009STATE OF OHIO
COUNTY OF LUCAS

On this 12th day of September, 2005 before me personally appeared, Gary Smith to me personally known, who being by me duly sworn, says that s/he is the Vice President, Finance & Treasurer of The Andersons, Inc. a(n) Ohio corporation, that said instrument was signed on behalf of said corporation, and s/he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Seal]

Judy A. Baldwin
Notary Public

My commission expires: 2/01/2010

JUDY A. BALDWIN
Notary Public, State of Ohio
Commission Expires 2/01/2010